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Tamas Antal

2021-11-12 11:59:36.000 AM

[chart_CDX_hor_2021-09-01_2021-11-12.pdf](#)

Rodney Sunada-Wong

2021-11-12 02:31:43.003 PM

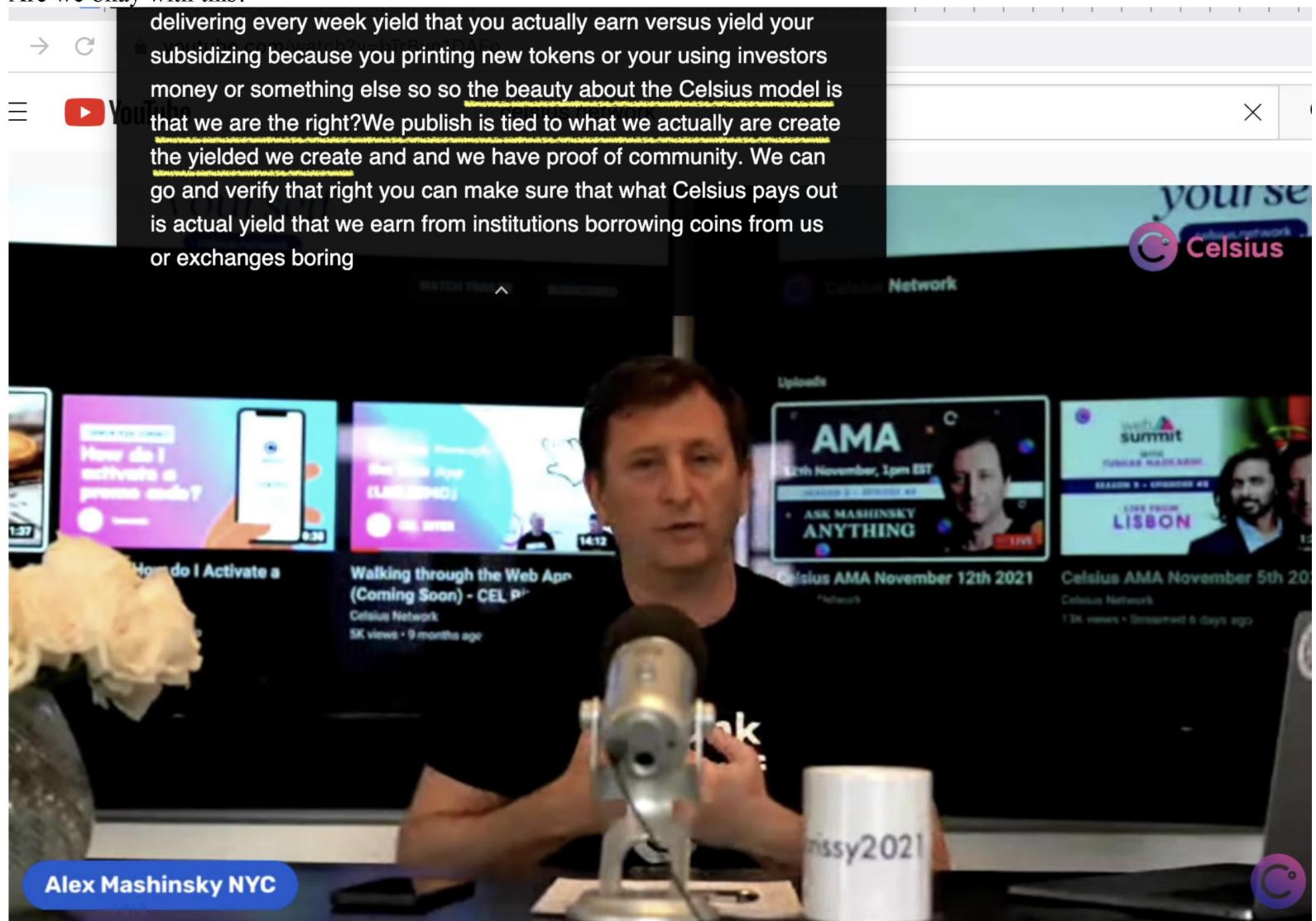
Hi. What is the intuition for why the Asia ex Japan is looking better (is it IG?) and BoA (HY only?) is looking worse?

Graham Novitch

2021-11-12 06:02:31.003 PM

Ama transcript going. Forgot to mention a bit earlier

Around 10:15, Alex says "the beauty of the Celsius model is that the rate we publish is actually tied to the yield we create." Are we okay with this?



Rodney Sunada-Wong

2021-11-12 06:15:16.003 PM

Not sure. Will post it for review.

Rodney Sunada-Wong

2021-11-12 06:15:33.007 PM

Also, Zach said because of Celsius that "people have more secure retirements"

Jerry Ho

2021-11-12 06:30:19.007 PM

Not sure Alex should be saying this about stable coins.

going up so think about it. Your bank pays you 0.1 0.2% but inflation is anywhere between six and 15% right so you're losing money tremendous amount of money so again Celsius with over 10% yield is one of the best ways to protect against that inflation again. If you saying look Bitcoin is too risky for me. It's too volatile or Ethereum already. You know doubled in the last year. You can always rely on stable coins because you know you can always get those dollars back. We should buy trust companies like circle and and true USD

Rodney Sunada-Wong

2021-11-12 06:30:49.007 PM

@Jerry Ho what time was that?

Jerry Ho

2021-11-12 06:31:13.007 PM

about ~28 mins in

Rodney Sunada-Wong

2021-11-12 06:31:20.007 PM

Everyone - pay attention to what Alex is saying. Oh oh

Rodney Sunada-Wong

2021-11-12 06:31:59.007 PM

He said burning CEL is "definitely in your best interest..."

Peter Graham

2021-11-12 06:32:40.007 PM

about sell token is that we have a cap supply meaning if we are burning a hundred thousand sell tokens. The new supply is whatever the old number was minus a hundred thousand. We cannot create new cell tokens right so cap supply and burn together is definitely in your best interest right because it's reduces the total cell in circulation so it's important to understand that all right moving on So we are getting ready for Q&A again please

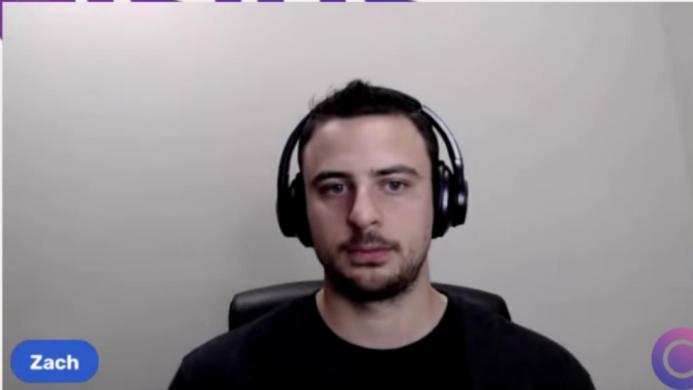


Peter Graham

2021-11-12 06:35:15.007 PM

Christina around 33:15 states that we give at least 80% back to our community

and just what it add is just you know it's kind of simple supply and demand equation here right? There is a huge demand for stable coins from institutions and market makers. They need these stable coins to establish positions on different exchanges and the more they demand the the price of their borrow goes up and then we pay at least 80% of that back to you to ourselves right and they they make it's important to



Rodney Sunada-Wong

2021-11-12 06:37:14.010 PM

related to stablecoins, i don't think this is as much of an issue because there are disclaimers about Celsius not being an advisor. I think statements specifically about Celsius are THE most sensitive statements.

Peter Graham

2021-11-12 06:40:43.010 PM

oh wow

Rodney Sunada-Wong

2021-11-12 06:40:44.010 PM

oh F**K

Graham Novitch

2021-11-12 06:42:19.010 PM

Sorry what happened? I had to be away from my computer for a minute

Peter Graham

2021-11-12 06:42:20.010 PM

right.Yeah, that's right right.Next question okay a question came in earlier about institutions and what happens if a loan goes bad with the institution, how is the community protected? I mean what do we do? In that case that alone does go back with a institutional or well? We require that an institution post collateral with us so there's a very rigorous due diligence process whenever we onboard an institution, so there's the besides the KYC and AML and all the legal work. We work very closely with our credit team



Christina Sciutto

Top chat ▾

12815418e

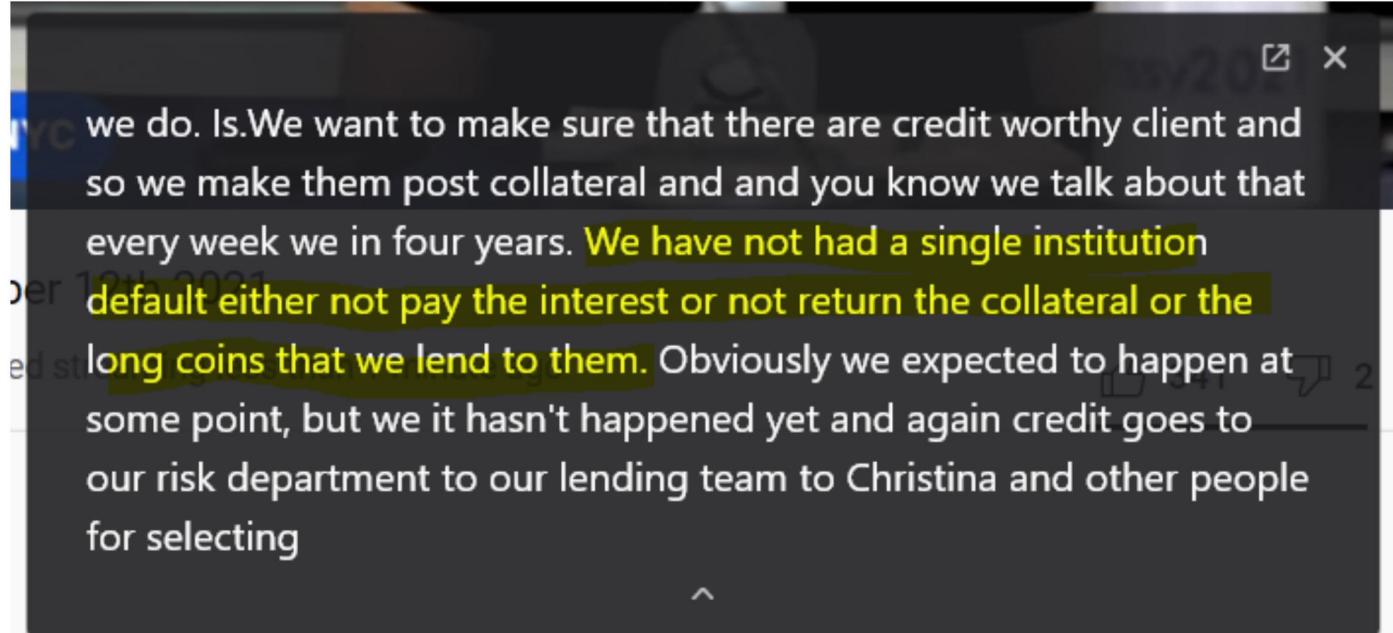
- Dave Chang verified in tli
- C White Ho allowed? Lo Celsius cus
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- Steven Kara loyalty in u
- GAYU DESA age group i income
- Black Swan designated implication
- Patricia Ha New Zealar

Say something... (0)

Jerry Ho

2021-11-12 06:43:01.013 PM

Not sure this accurate. ~39 Min in.



but unparalleled economic freedom in the hands of the people .Join the revolution

Rodney Sunada-Wong

2021-11-12 06:43:10.013 PM

It aint

Peter Graham

In that case that alone does go back with a institutional or well? We require that an institution post collateral with us so there's a very rigorous due diligence process whenever we onboard an institution, so there's the besides the KYC and AML and all the legal work. We work very closely with our credit team and we go over the financials of the institution with the fine tooth clone and we also dated financials in some cases every month. I mean it at least every other money and what we do. Is. We want to make sure that there are credit worth



Christina Sciotto

Celsius AMA November 12th 2021

Brian Strauss

2021-11-12 06:43:51.013 PM

It most certainly is not true. It is also not true that we always require collateral, as we know

Brian Strauss

2021-11-12 06:44:40.013 PM

That's not inaccurate, Peter. Dunamis, Cumberland

Rodney Sunada-Wong

2021-11-12 06:45:06.013 PM

@Brian Strauss please be specific about which of the three statemenst above are not true.

Rodney Sunada-Wong

2021-11-12 06:45:25.013 PM

@Brian Strauss reach out to Christina please

Brian Strauss

2021-11-12 06:47:12.013 PM

It is not true that we have not had a single default or not have a client not return collateral or coins. It is also not true that all clients post collateral. It is true however that some clients provide monthly financials

When would you like me to reach out to Christina, Rodney? While she's still on the AMA or afterwards?

Peter Graham

2021-11-12 06:50:31.013 PM

@Rodney Sunada-Wong -- i imagine now as we are in Q&A? please confirm.

Rodney Sunada-Wong

2021-11-12 06:52:21.013 PM

Now. I reached out to her earlier about the 80%

Rodney Sunada-Wong

2021-11-12 06:53:12.013 PM

Are you saying the third one does not need to be removed. Please be specific.

Brian Strauss

2021-11-12 06:56:39.013 PM

It is accurate that some clients give us monthly financials, therefore that statement does not need to be removed.

Brian Strauss

2021-11-12 07:05:36.017 PM

I reached out to her on the fact that a significant portion of our exposure is either uncollateralized or only partially collateralized. I did not reach out to her about Alex's misstatement about never having had a default in the portfolio or a client not return coins; not up to her to correct Alex on that. Pls let me know if you disagree

Rodney Sunada-Wong

2021-11-12 07:07:58.017 PM

i don't disagree

Rodney Sunada-Wong

2021-11-12 07:08:58.017 PM

I need to know from you whether we should or should not remove the statement about financial statements

Brian Strauss

2021-11-12 07:11:28.020 PM

We do not need to remove that statement. Attachments: { "author_name": "Brian Strauss", "fallback": "[November 12th, 2021 10:56 AM] brian.strauss: It is accurate that some clients give us monthly financials, therefore that statement does not need to be removed.", "from_url":

"https://celsiusnetwork.slack.com/archives/C01SW24CW6S/p1636743399014100?thread_ts=1636742832.013100&cid=C01SW24CW6S", "id": "1", "text": "It is accurate that some clients give us monthly financials, therefore that statement does not need to be removed.", "author_link": "https://celsiusnetwork.slack.com/team/U01TNB41TEC", "original_url": "https://celsiusnetwork.slack.com/archives/C01SW24CW6S/p1636743399014100?thread_ts=1636742832.013100&cid=C01SW24CW6S", "author_icon": "https://avatars.slack-edge.com/2021-04-06/1919521469431_3e7c978db15ed25d9222_48.jpg", "footer": "From a thread in #risk-management", "ts": "1636743399.014100", "mrkdwn_in": ["text"] }

Rodney Sunada-Wong

2021-11-12 07:12:48.020 PM

Thanks. Try not to reply to me in a thread without it also appearing in the Risk-Management channel or I will likely not see it.

Brian Strauss

2021-11-12 07:13:11.020 PM

Okay, sorry about that

Thanks

Peter Graham

2021-11-12 07:30:28.020 PM

@Rodney Sunada-Wong -- I went back and listened to Christina's statement. It is transcribed incorrectly, she actually says "we get updated financials sometimes every month, at least every other month." That is incorrect, it should be removed.

Peter Graham

2021-11-12 07:38:07.020 PM

In that case that alone does go back with a institutional or well? We require that an institution post collateral with us so there's a very rigorous due diligence process whenever we onboard an institution, so there's the besides the KYC and AML and all the legal work. We work very closely with our credit team and we go over the financials of the institution with the fine tooth clone and we also dated financials in some cases every month. I mean it at least every other money and what we do. Is. We want to make sure that there are credit worth

Transcription is incorrect, actual quote for removal: "we get updated financials, in some cases every month, i mean at least every other month"

Christina Sciotto

Celsius

Celsius AMA November 12th 2021

Rodney Sunada-Wong

2021-11-12 07:38:55.020 PM

Please reply all to the email i sent earlier to Tom. Thanks

Graham Novitch

2021-11-12 07:46:57.023 PM

Here's the transcript: